

Underpayment of 2006 Estimated Individual Income Tax

Please Print or Type

TAXPAYER INFORMATION	Taxpayer's Social Security Number		Spouse or CU Partner Social Security Number	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Taxpayer's Last Name		First Name	Initial
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Spouse or CU Partner Last Name		First Name	Initial
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

1.	2006 VERMONT TAX: From Form IN-111 Section 7, subtract Lines 31c, 31d, 31e, 31f, and 31g from Section 5, Line 26. Multiply result by 90%. . .	1.	<div></div>	<div></div>	<div></div>	<div></div>	.	<div></div>	<div></div>
2.	2005 VERMONT TAX: From Form IN-111 Section 7, subtract Lines 31c, 31d, 31e, 31f, 31g, and 31h from Section 5, Line 26.	2.	<div></div>	<div></div>	<div></div>	<div></div>	.	<div></div>	<div></div>
3.	Enter the lesser of Line 1 or Line 2.....	3.	<div></div>	<div></div>	<div></div>	<div></div>	.	<div></div>	<div></div>

DUE DATES OF QUARTERLY PAYMENTS

	April 15, 2006	June 15, 2006	Sept. 15, 2006	Jan. 15, 2007	Totals
CALCULATION OF UNDERPAYMENT					
4. Tax payments required per quarter (Divide Line 3 by 4)					
5. Sum of estimated tax paid and tax withheld, including 2005 overpayment					
6. Underpayment per quarter (Apply any excess to subsequent quarter) .					
7. Date you made payment or April 15, 2007, whichever is earlier					
8a. Number of days after the due date to date of payment, or Jan. 1, 2007, whichever is earlier					
8b. Number of days from Jan. 1, 2007 to date of payment, or April 15, 2007, whichever is earlier. 4th quarter: Number of days from Jan. 15, 2007 .					
CALCULATION OF INTEREST					
9a. Interest due for 2006 (Divide Line 8a by 365, multiply by 6.0%, then multiply by Line 6)					
9b. Interest due for 2007 (Divide Line 8b by 365, multiply by 8.4%, then multiply by Line 6)					
10. Total interest due (Add Lines 9a and 9b)					
CALCULATION OF PENALTY					
11. Number of months from due date of payment to date shown on Line 7. (A portion of a month counts as a whole month)					
12. Penalty percentage (Multiply Line 11 by 1%)					
13. Penalty (Multiply Line 6 by Line 12)					
TOTAL INTEREST AND PENALTY					
14. Add Lines 10 & 13					